

DOW JONES, A NEWS CORP COMPANY

DJIA 24370.24 -0.22% ▼

S&P 500 2636.78 -0.04% ▼

Nasdaq 7031.83 0.16% ▲

U.S. 10 Yr -4/32 Yield 2.876% ▼

Crude Oil 51.96 1.88% ▲

Euro 1.1319 -0.34% ▼

COOKIE NOTICE

We use cookies for analytics, advertising and to improve our site. You agree to our use of cookies by closing this message box or continuing to use our site. To find out more, including how to change your settings, see our [Cookie Policy](#)



THE WALL STREET JOURNAL.

This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers visit <https://www.djreprints.com>.

<https://www.wsj.com/articles/small-business-optimism-weakens-in-november-11544526000>

BUSINESS | SMALL BUSINESS

Small-Business Optimism Weakens in November

Survey of owners yields poorest results since April; slow growth foreseen for 2019



The main business district of East Atlanta, Ga. Small-business owners are concerned that economic expansion has peaked, the National Federation of Independent Business survey found. PHOTO: DAVID GOLDMAN/ASSOCIATED PRESS

By Patrick Thomas

Dec. 11, 2018 6:00 a.m. ET

Optimism among small-business owners fell slightly in November for the third straight month, mainly due to concerns about slower economic growth and moderating expectations for sales, according to a survey from the National Federation of Independent Business.

The NFIB Small Business Optimism Index had a November reading of 104.8, down 2.6 points from the prior month. The index reading reached its lowest level since April, the trade group said Tuesday.

The NFIB said it expects solid economic growth in the fourth quarter but that growth appears to have peaked and will continue to slow moving into 2019.

The tight labor market was among the top reasons for declining optimism, according to the conservative-leaning nonprofit, as about 25% of owners surveyed said finding qualified workers was their most important business problem. The percentage of employers who plan to raise wages tied a near 30-year high, the survey found.

Fewer business owners surveyed in November expected sales to rise in the months ahead, compared with the prior month's survey. Meanwhile, the net percentage of owners reporting inventory increases reached the highest level since 2004, the report said.

The broader NFIB survey—based on responses from 700 business owners—is a monthly snapshot of activity among U.S. small businesses, which account for about half of private-sector jobs. The group's optimism index is based on a survey of small-business owners that asks them questions like whether their sales are rising and whether they expect the economy to improve six months from now.

Economists look to the report as a gauge of domestic demand and to extrapolate hiring and wage trends in the broader economy.

Write to Patrick Thomas at patrick.thomas@wsj.com

Copyright © 2018 Dow Jones & Company, Inc. All Rights Reserved

This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers visit <https://www.djreprints.com>.